

REMARKS

Reconsideration and allowance of the subject application are respectfully requested.

Applicants' representative thanks the Examiner for the courtesies extended during the telephone interview conducted on September 9, 2009. During the interview, the rejections under 35 U.S.C. §101 and 35 U.S.C. §112, second paragraph were discussed along with language to address the concerns raised by the Examiner.

Claim 1 stands rejected under 35 U.S.C. §101 with the Examiner arguing that the claim does not recite a computer in the body of the claim. Both of the clearing and settlement processes are specifically recited as being implemented using "automated, computer-implemented sub-process steps." Both of these recitations are in the body of claim 1. In addition and as advised by the Examiner, claim 1 is amended so that the method steps are implemented by a computer process. Withdrawal of the rejection is requested.

Claims 1-3 stand rejected under 35 USC §112, second paragraph for indefiniteness. This rejection is respectfully traversed.

Claim 1 is amended to recite a step of "providing a set of settlement rules to be followed in the clearing process" so that the selecting step has a "source" of settlement rules to select from as suggested by the Examiner during the interview. A similar amendment is made for the source of transfer instructions query raised in the rejection.

The term transaction is qualified as the financial transaction to provide clear antecedent basis.

The Examiner requested clarification of the relationship between a settlement rule, a settlement obligation, and a settlement instruction. A settlement rule is setup at the CSD to control how the CSD handles different incoming transactions. Dependent on what a

received/captured financial transaction relates to, e.g., its content, an appropriate settlement rule is selected control the way the CSD wants to handle such transactions. A settlement instruction relates to a particular obligation in the transaction that each of a transaction participant has agreed to. As a simple non-limiting example, for a DvP (Delivery vs. Payment) transaction, a participant A sells 1 share to another participant B for 1 dollar. Participant A's obligation to deliver 1 share corresponds to a settlement instruction, while participant B's obligation to pay participant A 1 dollar for the specific share corresponds to another settlement instruction. To help with consistency, the term settlement obligation in claims 1 and 2 is replaced with settlement instruction. Moreover, the clause "where the settlement instructions describe obligations of parties to the financial transaction," is added for clarification.

The Examiner requests clarification of the relationship between the locking-in step and the earlier steps. Per the Examiner's suggestion the phrase "following the selecting and defining steps" is added to clarify the relationship.

Regarding the antecedent basis issue regarding "the participants involved," it was agreed to change this phrase to "participants involved in the financial transaction."

For claim 2, the phrase "by preparing" is removed which was agreed eliminated the Examiner's concern.

Per the Examiner's suggestion, claim 3 is cancelled without prejudice to pursuing a means-type claim in a continuation application.

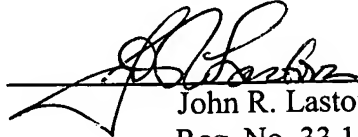
Having addressed and overcome all outstanding rejections, the application is in condition for allowance. An early notice to that effect is earnestly solicited.

LEJDSTRÖM, B. et al.
Appl. No. 10/784,892
September 10, 2009

Respectfully submitted,

NIXON & VANDERHYE P.C.

By:



John R. Lastova
Reg. No. 33,149

JRL:maa
901 North Glebe Road, 11th Floor
Arlington, VA 22203-1808
Telephone: (703) 816-4000
Facsimile: (703) 816-4100